

Exhibit 2

CONFIDENTIAL
Andrew Wall - February 23, 2022

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UNITED STATES DISTRICT COURT
SOUTHERN DISTRICT OF NEW YORK
CASE NO. 18-MD-2865 (LAK)

_____)
IN RE:)
)
CUSTOMS AND TAX ADMINISTRATION OF)
THE KINGDOM OF DENMARK)
(SKATTEFORVALTNINGEN) TAX REFUND)
SCHEME LITIGATION)
)
This document relates to)
case nos. 19-cv-01866, et al.)
_____)

C O N F I D E N T I A L

REMOTE VTC VIDEOTAPED DEPOSITION UNDER ORAL
EXAMINATION OF
ANDREW WALL

DATE: February 23, 2022

REPORTED BY: MICHAEL FRIEDMAN, CCR

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1 A It is, yes.

2 Q Okay. If you need a break at any
3 time, please just let me know. We tend to
4 take a break every hour or so, but if you
5 need a break before that, you just let me
6 know.

7 The only thing I ask is you answer
8 any pending questions before you take that
9 break.

10 Is that fair?

11 A Understood.

12 Q Great. Can you tell me where
13 you're currently employed, sir?

14 A I'm currently employed at ED&F Man
15 Capital Markets Limited in London.

16 Q What is your position there?

17 A Compliance officer.

18 Q We'll go through some definitions
19 later, but since we started with ED&F Man
20 Capital Markets, I'll refer to that today as
21 ED&F or ED&F Man.

22 Is that a fair way to describe your
23 employer?

24 A Yeah, absolutely no problem.

25 Q Great. Thank you.

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1 What are your responsibilities as a
2 compliance officer at ED&F Man?

3 A Currently, I work within the
4 monetary and surveillance area of the
5 compliance division. I also -- we are a
6 small department, so I do most the work
7 within the advisory section as well, which is
8 facing the front office.

9 And yeah, that's my current roles
10 at the moment.

11 Q What's the "front office?"

12 A The front office would be the
13 traders, the brokers on the desk.

14 Q How long have you been employed by
15 ED&F Man?

16 A Just short of two years. It will
17 be the end of April this year.

18 The end of April will be two years.

19 Q Other than your role as compliance
20 officer, have you held any other positions at
21 ED&F Man?

22 A For the first three months of my
23 employment, I was working as a futures and
24 options broker at ED&F Man.

25 Q And then the role of compliance

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1 came calling?

2 A Yeah. You get to a certain age and
3 you feel perhaps your experience is
4 used -- is better off elsewhere. And
5 compliance has been something that I wanted
6 to do for a while and an opportunity came up
7 within ED&F Man, so I decided to take it.

8 Q Can you summarize for me briefly
9 your education after high school?

10 A I have no education after high
11 school. I left high school and went straight
12 to work.

13 Q Okay. And then, can you summarize
14 briefly your employment history between when
15 you went straight to work after high school
16 and joining ED&F Man?

17 A Well, for the first couple of years
18 I worked for a U.K. clearing bank, general
19 sort of roles, cashiering, et cetera. And
20 after that I spent some time -- I worked at
21 the Financial Times.

22 Then, after that, so I joined a
23 futures broker and was employed as a futures
24 broker pretty much from the early '90s right
25 away through until the summer of 2020. I've

Errata Sheet

Caption: *In re Customs & Tax Administration of the Kingdom of Denmark (Skatteforvaltningen) Tax Refund Litigation, Master Docket No. 18-md-2865 (LAK)*

Witness: Andrew Wall

Deposition Date: February 23, 2022

Page/Line	Now Reads	Should Read	Reason for Change
15:4	monetary and surveillance	monitoring and surveillance	Transcription error
30:20	test policies	best policies	Transcription error
37:2	and are	and am	Transcription error
37:12-13	entity to broker	interdealer broker	Transcription error
40:13-14	particularized in Schedule 1 (64 tax vouchers in Schedule 2), 16 tax vouchers to this	particularized in Schedule 1 (64 tax vouchers) and Schedule 2 (16 tax vouchers) to this	Transcription error
52:14	MPT Dubai	ED&F Man Professional Trading Dubai Limited	Clarification
55:15	by either	by	Clarification
66:10	some equivalent	a sum equivalent	Transcription error
67:21	the client in	the client as in	Transcription error
73:11-12, 73:17, 93:7, 94:16, 99:2, 108:22, 109:7, 110:21, 110:23-24, 142:24-25, 186:22, 243:9	Christine McKinnon	Christina MacKinnon	Spelling Error
73:12, 92:23, 93:4, 93:18, 93:23, 94:1, 94:3, 94:7, 101:5, 105:18, 105:22,	McKinnon	MacKinnon	Spelling Error

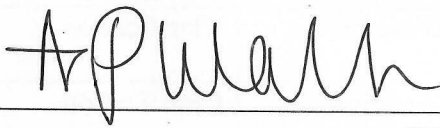
Page/Line	Now Reads	Should Read	Reason for Change
106:15, 106:22, 107:1, 107:6, 107:25, 108:18, 108:25, 116:23, 117:7, 117:19, 143:2, 143:12, 143:13, 165:4, 176:25, 177:15, 177:23			
85:8-12	Within – Michael Meade would look – to create the tax vouchers, the pension plans would have Michael Meade believe the pension plan would be entitled to a dividend.	When Michael Meade created the tax vouchers, he believed the pension plan would be entitled to a dividend.	Clarification
87:2	would receive	received	Clarification
87:4-5	the shares sold was sold – short sold	the shares sold were short sold	Clarification
87:8-10	The entitlement alone, taken in isolation, would not entitle them to a dividend, no.	The entitlement alone, taken in isolation, would not mean they received a dividend, no.	Clarification
89:17-18	The covering of the shares was not the issue.	The covering of the shares after the trade was not the issue, the issue was that the short position was not covered at the time of the trade.	Clarification
89:21:22	The covering of the short position was not the issue. The issue is the fact that MPT Dubai short sold shares.	The covering of the short position after the fact was not the issue. The issue is the fact that MPT Dubai short sold shares without the right to acquire cum-dividend shares at the time of the trade.	Clarification
93:7, 107:7	head of operations	head of securities operations	Clarification
94:22	in evidence	in existence	Transcription error
96:14-15	their recipients' concern."	The recipients concerned."	Transcription error

Page/Line	Now Reads	Should Read	Reason for Change
96:25	Couldn't	I couldn't	Transcription error
108:11	memorandum by Ms. McKinnon."	memorandum" by Ms. MacKinnon.	Transcription error
109:2	I wouldn't say	I couldn't say	Transcription error
110:24-25	operations department	securities operations department	Clarification
117:7-8	"a record	a "record	Transcription error
119:8	payment to the amount	payment in the amount	Clarification
120:8, 120:10, 120:22 120:25 121:12	clients	counterparties	Clarification
125:17	short selling	selling	Correction
126:23	standard tax format.	Standard tax voucher format.	Clarification
127:9	standard tax format template.	Standard tax voucher format template.	Clarification
130:1	We	You	Transcription Error
131:13	review	amend	Clarification
134:13	operations department	securities operations department	Clarification
138:17	If I then	If they then	Transcription Error
142:1	operations team	securities operations team	Clarification
152:17, 152:20	Jilian	Julian	Spelling Error
168:1	Paul	Tom	Transcription Error
169:21	1502	15:02	Clarification
171:17	particular date, 2017	particular date in 2017	Transcription Error
178:19-20	"to provide documentation	to provide "documentation	Transcription Error
178:20	MPT	MPT's	Transcription Error
178:22	records	record	Transcription Error
186:13	document in writing	document when writing	Transcription Error
192:9	19 th of March	28 th of March	Clarification
208:13	site	cite	Spelling Error
219:18	link	Link	Spelling Error
220:24	Assets	Asset	Transcription Error
226:7-9	Again, it would be acting in its capacity as an agency broker on behalf of a client to sell those shares.	Again, it would be acting in its capacity as a broker for its client to sell those shares.	Clarification
226:23	receive the file	receive the order	Transcription Error
244:13	vouchers.	voucher.	Transcription Error
251:7	SWIFTS'	SWIFT	Transcription Error
256:21-22	At some point in May 2019. I'm sorry. At some point in 2019.	At some point in 2019.	Clarification
258:12	cubic	Cubix	Transcription Error

Page/Line	Now Reads	Should Read	Reason for Change
259:12	e-mail train	e-mail chain	Transcription Error
260:1	trade is settled? It's	trade has settled?" It's	Transcription Error
260:2	Lundbeck."	Lundbeck.	Transcription Error
260:6	failed CP	failed. C/P	Transcription Error

I declare under penalty of perjury under the laws of the United States of America that I have read the entire transcript of my deposition taken in the above-captioned matter and the same is true and accurate, save and except for changes and/or corrections as indicated by me on the deposition errata sheet hereof, with the understanding that I offer these changes as if still under oath.

Executed this 31 day of March, 2022



Andrew Wall